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Enterprise to Develop Offshore Texas Crude Oil Export Terminal

HOUSTON--([BUSINESS WIRE](#))-- Enterprise Products Partners L.P. (NYSE: EPD) today announced it is planning to develop an offshore crude oil export terminal off the Texas Gulf Coast. The terminal would be capable of fully loading Very Large Crude Carriers (“VLCC”), which have capacities of approximately 2 million barrels and provide the most efficient and cost-effective solution to export crude oil to the largest international markets in Asia and Europe.

Enterprise has started front-end engineering and design (“FEED”) and preparing applications for regulatory permitting. Based on initial designs, the project could include approximately 80 miles of 42-inch diameter pipeline to an offshore terminal capable of loading and exporting crude oil at approximately 85,000 barrels per hour.

Today, Enterprise is completing the second partial loading of a VLCC tanker at its jointly owned Seaway marine terminal in Texas City. The *Eagle Victoria* is loading approximately 1.1 million barrels of crude oil at the Texas City facility.

“On the heels of our second successful loading of a VLCC at the Texas City terminal, we are now planning to expand our capabilities to load crude oil faster and more cost efficiently without the need for lightering vessels,” said A.J. “Jim” Teague, chief executive officer of Enterprise’s general partner. “Given the long-term outlook for growing supplies of U.S. crude oil production, increasing global demand requiring super tankers, and the future limitations of Gulf Coast port and lightering capacities, we are confident this project will be embraced and supported by both domestic and international customers. In addition to our best in class reliability, Enterprise’s crude oil supply aggregation capabilities of over 4 million barrels per day, including from the Permian, Cushing, Eagle Ford and numerous third party connections, provide unmatched diversification, supply and quality optionality for international markets.”

“Capital and infrastructure to support our project would be solely provided by private capital and would not be reliant nor contingent upon state or federal government agency financial support or infrastructure development. We believe this would enable us to deliver this project in a timely manner once permits are granted and the project is underwritten,” stated Teague.

A final investment decision will be subject to receiving the requisite state and federal permits and customer demand.

Enterprise Products Partners L.P. is one of the largest publicly traded partnerships and a leading North American provider of midstream energy services to producers and consumers of natural gas, NGLs, crude oil, refined products and petrochemicals. Our services include: natural gas gathering, treating, processing, transportation and storage; NGL transportation, fractionation, storage and import and export terminals; crude oil gathering, transportation, storage and terminals; petrochemical and refined products transportation, storage and terminals; and a marine transportation business that operates primarily on the United States inland and Intracoastal Waterway systems. The partnership's assets include approximately 49,000 miles of pipelines; 250 million barrels of storage capacity for NGLs, crude oil, refined products and petrochemicals; and 14 billion cubic feet of natural gas storage capacity.

This press release includes "forward-looking statements" as defined by the Securities and Exchange Commission. All statements, other than statements of historical fact, included herein that address activities, events, developments or transactions that Enterprise Products Partners L.P. expects, believes, or anticipates will or may occur in the future, including anticipated benefits and other aspects of such activities, events, developments or transactions, are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including required approvals by regulatory agencies, the possibility that the anticipated benefits from such activities, events, developments or transactions cannot be fully realized, the possibility that costs or difficulties related thereto will be greater than expected, the impact of competition and other risk factors included in the reports filed with the Securities and Exchange Commission by Enterprise Products Partners L.P. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Except as required by law, Enterprise Products Partners L.P. does not intend to update or revise their forward-looking statements, whether as a result of new information, future events or otherwise.

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